

Request ID: 021314006  
Demande n°:  
Transaction ID: 067215635  
Transaction n°:  
Category ID: CT  
Catégorie:

Province of Ontario  
Province de l'Ontario  
Ministry of Government Services  
Ministère des Services gouvernementaux

Date Report Produced: 2018/02/21  
Document produit le:  
Time Report Produced: 16:01:16  
Imprimé à:

# Certificate of Incorporation Certificat de constitution

This is to certify that

Ceci certifie que

**P O C M L 5 I N C .**

Ontario Corporation No.

Numéro matricule de la personne morale en  
Ontario

**0 0 2 6 2 1 5 4 3**

is a corporation incorporated,  
under the laws of the Province of Ontario.

est une société constituée aux termes  
des lois de la province de l'Ontario.

These articles of incorporation  
are effective on

Les présents statuts constitutifs  
entrent en vigueur le

**F E B R U A R Y 2 1 F É V R I E R , 2 0 1 8**



Director/Directrice  
Business Corporations Act/Loi sur les sociétés par actions

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Ontario Corporation Number  
Numéro de la compagnie en Ontario  
2621543

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FORM 1

FORMULE NUMÉRO 1

BUSINESS CORPORATIONS ACT

/

LOI SUR LES SOCIÉTÉS PAR ACTIONS

ARTICLES OF INCORPORATION  
STATUTS CONSTITUTIFS

1. The name of the corporation is: *Dénomination sociale de la compagnie:*  
POCML 5 INC.
2. The address of the registered office is: *Adresse du siège social:*  
  
130 KING STREET WEST Suite 2210  
  
(Street & Number, or R.R. Number & if Multi-Office Building give Room No.)  
(Rue et numéro, ou numéro de la R.R. et, s'il s'agit édifice à bureau, numéro du bureau)  
TORONTO ONTARIO  
CANADA M5X 1E4  
(Name of Municipality or Post Office) (Postal Code/Code postal)  
(Nom de la municipalité ou du bureau de poste)
3. Number (or minimum and maximum number) of directors is: *Nombre (ou nombres minimal et maximal) d'administrateurs:*  
Minimum 1 Maximum 10
4. The first director(s) is/are: *Premier(s) administrateur(s):*  
  
First name, initials and surname Resident Canadian State Yes or No  
*Prénom, initiales et nom de famille Résident Canadien Oui/Non*  
  
Address for service, giving Street & No. Domicile élu, y compris la rue et le  
or R.R. No., Municipality and Postal Code numéro, le numéro de la R.R., ou le nom  
de la municipalité et le code postal

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4. The first director(s) is/are:

Premier(s) administrateur(s):

First name, initials and surname  
*Prénom, initiales et nom de famille*

Resident Canadian State Yes or No  
*Résident Canadien Oui/Non*

Address for service, giving Street & No.  
or R.R. No., Municipality and Postal Code

*Domicile élu, y compris la rue et le  
numéro, le numéro de la R.R., ou le nom  
de la municipalité et le code postal*

\* DAVID

YES

D'ONOFRIO

130 KING STREET WEST Suite 2210

TORONTO ONTARIO

CANADA M5X 1E4

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5. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.  
*Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la compagnie.*

There are no restrictions.

6. The classes and any maximum number of shares that the corporation is authorized to issue:  
*Catégories et nombre maximal, s'il y a lieu, d'actions que la compagnie est autorisée à émettre:*

The Company is authorized to issue:

1. an unlimited number of common shares; and
2. an unlimited number of special shares, issuable in series.

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7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

#### Common Shares

(1) Each holder of common shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Company, except meetings at which only holders of other classes or series of shares are entitled to attend, and at all such meetings shall be entitled to one vote in respect of each common share held by such holder.

(2) The holders of common shares shall be entitled to receive dividends if and when declared by the board of directors.

(3) In the event of any liquidation, dissolution or winding-up of the Company or other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs, the holders of common shares shall be entitled, subject to the rights of holders of shares of any class ranking prior to the common shares, to receive the remaining property or assets of the Company.

#### Special Shares

(1) The special shares may from time to time be issued in one or more series and subject to the following provisions, and subject to the sending of articles of amendment in prescribed form, and the endorsement thereon of a certificate of amendment in respect thereof, the directors may fix from time to time before such issue the number of shares that is to comprise each series and the designation, rights, privileges, restrictions and conditions attaching to each series of special shares including, without limiting the generality of the foregoing, the rate or amount of dividends or the method of calculating dividends, the dates of payment thereof, the redemption, purchase and/or conversion prices and terms and conditions of redemption, purchase and/or conversion, and any sinking fund or other provisions.

(2) The special shares of each series shall, with respect to the payment of dividends and the distribution of assets or return of capital in the event of liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, or any other return of capital or distribution of the assets of the Company among its shareholders for the purpose of winding up its affairs, rank on a parity with the special shares of every other series and be entitled to preference over the common shares and over any other shares of the Company ranking junior to the special shares. The special shares of any series may also be given such other preferences, not inconsistent with these articles, over the special shares and any other shares of the Company ranking junior to the special shares as may be fixed

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2621543

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7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

as provided herein.

(3) If any cumulative dividends or amounts payable on the return of capital in respect of a series of special shares are not paid in full, all series of special shares shall participate rateably in respect of such dividends and return of capital.

(4) The special shares of any series may be made convertible into special shares of any other series or common shares at such rate and upon such basis as the directors in their discretion may determine.

(5) Unless the directors otherwise determine in the articles of amendment designating a series, the holder of each share of a series of special shares shall be entitled to one vote at a meeting of shareholders.

#### Voting Restrictions

The holders of shares of a class or of a series of the Company are not entitled to vote separately as a class or series, as the case may be, upon, and shall not be entitled to dissent in respect of, any proposal to amend the articles to:

(1) increase or decrease any maximum number of authorized shares of such class or series, or increase any maximum number of authorized shares of a class or series having rights or privileges equal or superior to the shares of such class or series;

(2) effect an exchange, reclassification or cancellation of the shares of such class or series; or

(3) create a new class or series of shares equal or superior to the shares of such class or series.

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8. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:  
*L'émission, le transfert ou la propriété d'actions est/n'est pas restreinte. Les restrictions, s'il y a lieu, sont les suivantes:*

If the Company:

(a) is not a reporting issuer or investment fund within the meaning of applicable securities legislation; and

(b) has not distributed to the public (excluding accredited investors within the meaning of applicable securities legislation) any of its securities,

then no shares in the capital of the Company shall be transferred without either:

(i) the previous consent of the board of directors expressed by a resolution passed by the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or

(ii) the previous consent of the holders of at least 51% of the shares of that class for the time being outstanding expressed by a resolution passed by the shareholders or by an instrument or instruments in writing signed by such shareholders.

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9. Other provisions, (if any, are):  
*Autres dispositions, s'il y a lieu:*

**None.**



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10. The names and addresses of the incorporators are  
*Nom et adresse des fondateurs*

First name, initials and last name  
or corporate name

*Prénom, initiale et nom de  
famille ou dénomination sociale*

Full address for service or address of registered office or of principal place of business  
giving street & No. or R.R. No., municipality and postal code  
*Domicile élu, adresse du siège social au adresse de l'établissement principal, y compris  
la rue et le numéro, le numéro de la R.R., le nom de la municipalité et le code postal*

\* CHRIS IRWIN  
365 BAY STREET Suite 400  
  
TORONTO ONTARIO  
CANADA M5H 2V1



MAY 19 MAI 2021

*Barbara Duckitt*

17

Director / Directrice  
Business Corporations Act / Loi sur les sociétés par actions

Form 3  
Business  
Corporations  
Act

Formule 3  
Loi sur les  
sociétés par  
actions

ARTICLES OF AMENDMENT  
STATUTS DE MODIFICATION

1. The name of the corporation is: (Set out in BLOCK CAPITAL LETTERS)  
Dénomination sociale actuelle de la société (écrire en LETTRES MAJUSCULES SEULEMENT):

P	O	C	M	L		5		I	N	C	.										

2. The name of the corporation is changed to (if applicable): (Set out in BLOCK CAPITAL LETTERS)  
Nouvelle dénomination sociale de la société (s'il y a lieu) (écrire en LETTRES MAJUSCULES SEULEMENT):

C	O	L	L	E	C	T	I	V	E		M	I	N	I	N	G		L	T	D	.					

3. Date of incorporation/amalgamation:  
Date de la constitution ou de la fusion:

2018/02/21

(Year, Month, Day)  
(année, mois, jour)

4. Complete only if there is a change in the number of directors or the minimum / maximum number of directors.  
Il faut remplir cette partie seulement si le nombre d'administrateurs ou si le nombre minimal ou maximal d'administrateurs a changé.

Number of directors is/are: minimum and maximum number of directors is/are:  
Nombre d'administrateurs : nombres minimum et maximum d'administrateurs :

Number minimum and maximum  
Nombre minimum et maximum

or

5. The articles of the corporation are amended as follows:  
Les statuts de la société sont modifiés de la façon suivante :

The authorized share capital of the Corporation is altered by consolidating all of the issued and outstanding common shares of the Corporation on the basis of each four (4) per-consolidation common shares being changed into one (1) post-consolidation common share.

6. The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.  
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la *Loi sur les sociétés par actions*.
7. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on  
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2021/04/09

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(Year, Month, Day)  
(année, mois, jour)

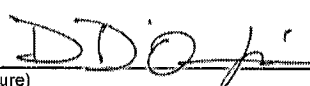
These articles are signed in duplicate.  
Les présents statuts sont signés en double exemplaire.

POCML 5 INC.

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(Print name of corporation from Article 1 on page 1)  
(Veuillez écrire le nom de la société de l'article un à la page une).

By/  
Par :

  
\_\_\_\_\_  
(Signature)  
(Signature)

David D'Onofrio

\_\_\_\_\_  
(Description of Office)  
(Fonction)

**5032537**



Ministry of Government  
and Consumer Services

Ministère des Services  
gouvernementaux et des  
Services aux consommateurs

**CERTIFICATE**  
This is to certify that these  
articles are effective on

**CERTIFICAT**  
Ceci certifie que les présents  
statuts entrent en vigueur le

**JULY 01 JUILLET, 2021**

*Barbara Duckitt*

(17)

Director / Directrice  
Business Corporations Act / Loi sur les sociétés par actions

Form 4  
Business  
Corporations  
Act

Formule 4  
Loi sur les  
sociétés par  
actions

**ARTICLES OF AMALGAMATION  
STATUTS DE FUSION**

1. The name of the amalgamated corporation is: (Set out in BLOCK CAPITAL LETTERS)  
Dénomination sociale de la société issue de la fusion: (Écrire en LETTRES MAJUSCULES SEULEMENT) :

C	O	L	L	E	C	T	I	V	E	M	I	N	I	N	G	L	T	D	.						

2. The address of the registered office is:  
Adresse du siège social :

**82 RICHMOND STREET EAST**

Street & Number or R.R. Number & if Multi-Office Building give Room No. /  
Rue et numéro ou numéro de la R.R. et, s'il s'agit d'un édifice à bureaux, numéro du bureau

**TORONTO**

Name of Municipality or Post Office /  
Nom de la municipalité ou du bureau de poste

**ONTARIO**

M 5 C 1 P 1

Postal Code/Code postal

3. Number of directors is: Fixed number  OR minimum and maximum  1  10  
Nombre d'administrateurs : Nombre fixe  OU minimum et maximum

4. The director(s) is/are: / Administrateur(s) :

First name, middle names and surname Prénom, autres prénoms et nom de famille	Address for service, giving Street & No. or R.R. No., Municipality, Province, Country and Postal Code Domicile élu, y compris la rue et le numéro de la R.R., le nom de la municipalité, la province, le pays et le code postal	Resident Canadian State 'Yes' or 'No' Résident canadien Oui/Non
ARI SUSSMAN	82 RICHMOND STREET EAST, TORONTO, ONTARIO, M5C 1P1	NO
KENNETH THOMAS	82 RICHMOND STREET EAST, TORONTO, ONTARIO, M5C 1P1	YES
PAUL MURPHY	82 RICHMOND STREET EAST, TORONTO, ONTARIO, M5C 1P1	YES
MARIA CONSTANZA GARCIA BOTERO	82 RICHMOND STREET EAST, TORONTO, ONTARIO, M5C 1P1	NO

5. Method of amalgamation, check A or B  
 Méthode choisie pour la fusion – Cocher A ou B :

A - Amalgamation Agreement / Convention de fusion :

The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176 (4) of the *Business Corporations Act* on the date set out below.

Les actionnaires de chaque société qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 176(4) de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

or  
ou

B - Amalgamation of a holding corporation and one or more of its subsidiaries or amalgamation of subsidiaries / Fusion d'une société mère avec une ou plusieurs de ses filiales ou fusion de filiales :

The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the *Business Corporations Act* on the date set out below.

Les administrateurs de chaque société qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 177 de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

The articles of amalgamation in substance contain the provisions of the articles of incorporation of  
 Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

COLLECTIVE MINING LTD.

and are more particularly set out in these articles.  
 et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations Dénomination sociale des sociétés qui fusionnent	Ontario Corporation Number Numéro de la société en Ontario	Date of Adoption/Approval Date d'adoption ou d'approbation		
		Year année	Month mois	Day jour
COLLECTIVE MINING LTD.	2621543	2021	06	30
COLLECTIVE MINING INC.	5050066	2021	06	30

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.  
Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la société.

There are no restrictions.

7. The classes and any maximum number of shares that the corporation is authorized to issue:  
Catégories et nombre maximal, s'il y a lieu, d'actions que la société est autorisée à émettre :

The Company is authorized to issue:

1. an unlimited number of common shares; and
2. an unlimited number of special shares, issuable in series.

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series:

Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série :

#### Common Shares

(1) Each holder of common shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Company, except meetings at which only holders of other classes or series of shares are entitled to attend, and at all such meetings shall be entitled to one vote in respect of each common share held by such holder.

(2) The holders of common shares shall be entitled to receive dividends if and when declared by the board of directors.

(3) In the event of any liquidation, dissolution or winding-up of the Company or other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs, the holders of common shares shall be entitled, subject to the rights of holders of shares of any class ranking prior to the common shares, to receive the remaining property or assets of the Company.

#### Special Shares

(1) The special shares may from time to time be issued in one or more series and subject to the following provisions, and subject to the sending of articles of amendment in prescribed form, and the endorsement thereon of a certificate of amendment in respect thereof, the directors may fix from time to time before such issue the number of shares that is to comprise each series and the designation, rights, privileges, restrictions and conditions attaching to each series of special shares including, without limiting the generality of the foregoing, the rate or amount of dividends or the method of calculating dividends, the dates of payment thereof, the redemption, purchase and/or conversion prices and terms and conditions of redemption, purchase and/or conversion, and any sinking fund or other provisions.

(2) The special shares of each series shall, with respect to the payment of dividends and the distribution of assets or return of capital in the event of liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, or any other return of capital or distribution of the assets of the Company among its shareholders for the purpose of winding up its affairs, rank on a parity with the special shares of every other series and be entitled to preference over the common shares and over any other shares of the Company ranking junior to the special shares. The special shares of any series may also be given such other preferences, not inconsistent with these articles, over the special shares and any other shares of the Company ranking junior to the special shares as may be fixed as provided herein.

(3) If any cumulative dividends or amounts payable on the return of capital in respect of a series of special shares are not paid in full, all series of special shares shall participate rateably in respect of such dividends and return of capital.

(4) The special shares of any series may be made convertible into special shares of any other series or common shares at such rate and upon such basis as the directors in their discretion may determine.

(5) Unless the directors otherwise determine in the articles of amendment designating a series, the holder of each share of a series of special shares shall be entitled to one vote at a meeting of shareholders.

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series:

Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série :

#### Voting Restrictions

The holders of shares of a class or of a series of the Company are not entitled to vote separately as a class or series, as the case may be, upon, and shall not be entitled to dissent in respect of, any proposal to amend the articles to:

- (1) increase or decrease any maximum number of authorized shares of such class or series, or increase any maximum number of authorized shares of a class or series having rights or privileges equal or superior to the shares of such class or series;
- (2) effect an exchange, reclassification or cancellation of the shares of such class or series; or
- (3) create a new class or series of shares equal or superior to the shares of such class or series.



9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:  
L'émission, le transfert ou la propriété d'actions est/n'est pas restreint. Les restrictions, s'il y a lieu, sont les suivantes :

If the Company:

(a) is not a reporting issuer or investment fund within the meaning of applicable securities legislation; and

(b) has not distributed to the public (excluding accredited investors within the meaning of applicable securities legislation) any of its securities,

then no shares in the capital of the Company shall be transferred without either:

(i) the previous consent of the board of directors expressed by a resolution passed by the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or

(ii) the previous consent of the holders of at least 51% of the shares of that class for the time being outstanding expressed by a resolution passed by the shareholders or by an instrument or instruments in writing signed by such shareholders.

10. Other provisions, (if any):  
Autres dispositions, s'il y a lieu :

None.

11. The statements required by subsection 178(2) of the *Business Corporations Act* are attached as Schedule "A".  
Les déclarations exigées aux termes du paragraphe 178(2) de la *Loi sur les sociétés par actions* constituent l'annexe A.

12. A copy of the amalgamation agreement or directors' resolutions (as the case may be) is/are attached as Schedule "B".  
Une copie de la convention de fusion ou les résolutions des administrateurs (selon le cas) constitue(nt) l'annexe B.

These articles are signed in duplicate.  
Les présents statuts sont signés en double exemplaire.

Name and **original signature** of a director or authorized signing officer of each of the amalgamating corporations. Include the name of each corporation, the signatories name and description of office (e.g. president, secretary). **Only a director or authorized signing officer can sign on behalf of the corporation.** / Nom et **signature originale** d'un administrateur ou d'un signataire autorisé de chaque société qui fusionne. Indiquer la dénomination sociale de chaque société, le nom du signataire et sa fonction (p. ex. : président, secrétaire). **Seul un administrateur ou un dirigeant habilité peut signer au nom de la société.**

COLLECTIVE MINING INC.

Names of Corporations / Dénomination sociale des sociétés

By / Par



PAUL BEGIN

DIRECTOR

Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

Description of Office / Fonction

COLLECTIVE MINING LTD.

Names of Corporations / Dénomination sociale des sociétés

By / Par



PAUL BEGIN

OFFICER

Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

Description of Office / Fonction

Names of Corporations / Dénomination sociale des sociétés

By / Par

Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

Description of Office / Fonction

Names of Corporations / Dénomination sociale des sociétés

By / Par

Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

Description of Office / Fonction

Names of Corporations / Dénomination sociale des sociétés

By / Par

Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

Description of Office / Fonction

**SCHEDULE "A"**

STATEMENT OF DIRECTOR OR OFFICER  
PURSUANT TO SECTION 178(2) OF  
THE *BUSINESS CORPORATIONS ACT* (ONTARIO)

I, Paul Begin, of the City of Toronto, in the Province of Ontario, hereby certify and state, in my capacity as a director and officer and not in my personal capacity, as follows:

1. This Statement is made pursuant to Section 178(2) of the *Business Corporations Act* (Ontario).
2. I am an officer and/or director of each of Collection Mining Ltd. and Collection Mining Inc. (the "**Amalgamating Corporations**") and as such have knowledge of each of their affairs.
3. I have conducted such examinations of the books and records of each of the Amalgamating Corporations as are necessary to enable me to make the statements hereinafter set forth.
4. There are reasonable grounds for believing that:
  - (i) each of the Amalgamating Corporations is, and the corporation to be formed by the amalgamation will be, able to pay its liabilities as they become due, and
  - (ii) the realizable value of such amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes.
5. There are reasonable grounds for believing that no creditor of any of the Amalgamating Corporations will be prejudiced by the amalgamation.

This Statement is made this 30th day of June, 2021.



---

Paul Begin

**SCHEDULE "B-1"**

**CERTIFIED COPY**  
**OF AN EXCERPT OF THE MINUTES OF MEETING**  
**OF THE DIRECTORS OF COLLECTIVE MINING LTD.**  
**(the "Corporation")**

The following is an excerpt from the minutes of meeting of the board of directors of the Corporation held on June 23, 2021:

**"AMALGAMATION OF THE CORPORATION AND COLLECTIVE MINING INC.**

The Chair advised the Board that the Corporation is the holder of all the issued and outstanding shares in the capital of Collective Mining Inc. ("**CMI**") and it was desirable that the Corporation amalgamate with CMI to continue as one corporation.

After discussion, **UPON MOTION** duly made, seconded and carries, **IT WAS RESOLVED THAT:**

1. The Corporation be and is hereby authorized to amalgamate with CMI, its wholly-owned subsidiary, under the provisions of Section 177(1) of the *Business Corporations Act* (Ontario), and to continue as one corporation under the name "Collective Mining Ltd." (the "**Amalgamated Corporation**").
2. The articles of amalgamation shall be the same as the articles of the Corporation, except as prescribed.
3. The issued and outstanding shares of CMI shall be cancelled without any repayment of capital in respect thereof.
4. The by-laws of the Amalgamated Corporation shall be the same as the by-laws of the Corporation.
5. No securities shall be issued and no assets shall be distributed by the Amalgamated Corporation in connection with the amalgamation.
6. Any director or officer of the Corporation be and is hereby authorized to take all such actions and to do all such further acts and things and give such further assurances as he, in his sole discretion, considers necessary, desirable or useful to give effect to the foregoing."

CERTIFICATE

The undersigned, being the Chief Financial Officer of the Corporation, hereby certifies that the foregoing resolutions were duly approved by the board of directors of the Corporation on the 23<sup>rd</sup> day of June, 2021 and that such resolutions are in full force and effect and unamended at the date hereof.

DATED as of the 30th day of June, 2021.

A handwritten signature in black ink, consisting of stylized, cursive letters that appear to read 'PB'.

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Paul Begin

**SCHEDULE "B-2"**

**RESOLUTIONS OF THE DIRECTORS  
OF  
COLLECTIVE MINING INC.  
(the "Corporation")**

**AMALGAMATION OF THE CORPORATION AND COLLECTIVE MINING LTD.**

**WHEREAS** the Corporation is a wholly-owned subsidiary of Collective Mining Ltd. ("CML");

**AND WHEREAS** the Corporation desires to amalgamate with CML to continue as one corporation;

**NOW THEREFORE BE IT RESOLVED THAT:**

1. The Corporation be and is hereby authorized to amalgamate with CML under the provisions of Section 177(1) of the *Business Corporations Act* (Ontario), and continue as one corporation under the name "Collective Mining Ltd." (the "**Amalgamated Corporation**").
2. The articles of amalgamation shall be the same as the articles of CML, except as prescribed.
3. The shares of the Corporation shall be cancelled without repayment of capital in respect thereof.
4. The by-laws of the Amalgamated Corporation shall be the same as the by-laws of CML.
5. No securities shall be issued and no assets shall be distributed by the Amalgamated Corporation in connection with the amalgamation.
6. Any director or officer of the Corporation be and is hereby authorized to take all such actions and to do all such further acts and things and give such further assurances as he, in his sole discretion, considers necessary, desirable or useful to give effect to the foregoing.
7. These resolutions may be signed in counterpart and such counterparts (including any delivered by electronic transmission) shall constitute one and the same instrument.

The undersigned, being all of the directors of the Corporation, by their signatures hereby consent to the foregoing resolutions under the provisions of the *Business Corporations Act* (Ontario).

**DATED** as of the 30th day of June, 2021.



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Ari Sussman



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Paul Begin